

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

| | | |
|----------------------|---|------------------|
| In re: |) | |
| |) | |
| EAGLE PROPERTIES AND |) | Bankruptcy Case |
| INVESTMENTS, LLC, |) | No. 23-10566-KHK |
| |) | Chapter 7 |
| Debtor. |) | |
| |) | |

**SECOND INTERIM APPLICATION FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR ASSET MANAGER**

H. Jason Gold, the Chapter 7 Trustee (“Trustee”), by counsel, hereby makes this second application for allowance of fees and reimbursement of costs incurred by Stephen Karbelk as the team leader of Auction Markets, LLC DBA RealMarkets (“Asset Manager”) totaling \$7,518.00.

In support of its application, the Asset Manager states as follows:

1. By order of the Court on April 5, 2024, the Asset Manager was authorized and designated to perform services for the Trustee.

2. The Asset Manager provided to the Trustee comprehensive asset management services for the twenty-five properties owed by the Debtor as set forth more specifically in the attached statements. Attached hereto as **Exhibit A** are detailed time entries setting forth the specific services. In general, the Asset Manager’s services included review of the QuickBooks records to familiarize itself with the recent history and status of each of the properties, the establishment of utility accounts for the properties, obtaining insurance policies and communicating with secured lenders regarding same, collecting rent from tenants, addressing rent delinquencies and managing necessary repairs and upkeep for the properties. The Asset Manager has also prepared monthly reports outlining these efforts for the Trustee.

3. The Trustee's Asset Manager has no agreement to share any compensation with any persons. The compensation sought in this Application is separate from any real estate commissions earned in connection with the sale of properties.

4. The rate of \$75.00 for Stephanie Young and Robert Walters and \$225 for Stephen Karbelk are fair and generally accepted rates of compensation by asset managers rendering similar services.

5. On July 19, 2024, the Trustee's Asset Manager filed its First Interim Application for Allowance of Compensation ("First Interim Application"). On August 12, 2024, this Court entered an Order approving the First Interim Application. Trustee's Asset Manager has received prior compensation for fees of \$11,351.25.

WHEREFORE, the undersigned requests that this Court enter an Order: (i) allowing compensation in the amount of \$7,065.00 and reimbursement of expenses in the amount of \$453.00; (ii) authorizing the Trustee to pay this award or any portion thereof in his discretion, and (iii) awarding any further relief that the Court deems just and proper.

Respectfully submitted,

H. JASON GOLD, CHAPTER 7 TRUSTEE

By Counsel

NELSON MULLINS RILEY & SCARBOROUGH LLP
101 Constitution Avenue, NW, Suite 900
Washington, DC 20001
Telephone: (202) 689-2800
Facsimile: (202) 689-2860
Email: dylan.trache@nelsonmullins.com

By: /s/ Dylan G. Trache
Dylan G. Trache, Va. Bar No. 45939

Counsel to the Chapter 7 Trustee

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 11th day of November, 2024, a copy of the foregoing Application was served via first class mail, postage prepaid, upon the parties in interest on the attached service list¹ and to:

Office of the United States Trustee
1725 Duke Street, Suite 650
Alexandria, VA 22314

/s/ Dylan G. Trache
Dylan G. Trache

¹ Pursuant to Local Rule 5005-1(C)(8), the attached service list is not be served on each of the parties, but is attached to the original Certificate of Service filed with the Court.